

Trading Strategy

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Nyheter

- [Global](#): USA valde att inte backa den gemensamma kommunikén från G7, efter att Kanadas premiärminister Justin Trudeau retat upp Trump
- [Italien](#): Finansminister Giovanni Tria menar att regeringen är enad kring att stanna i euron
- [Sverige](#): Demoskop bekräftar tapp för S och M till förmån för SD

Det hände förra veckan

Data (vs expectations)

- USA
 - Better: ISM non manf.
 - Worse: Factory Orders
- Eurozone
 - Worse: Retail Sales
- Sweden
 - Worse: PVI

Centralbanks etc.

- Uppdatering G7
- Uppdatering Vollgeld
- May förlorade regeringsöverläggning kring tullunionen
- Turkiets centralbank höjde räntan med 125p till 17.75 procent.

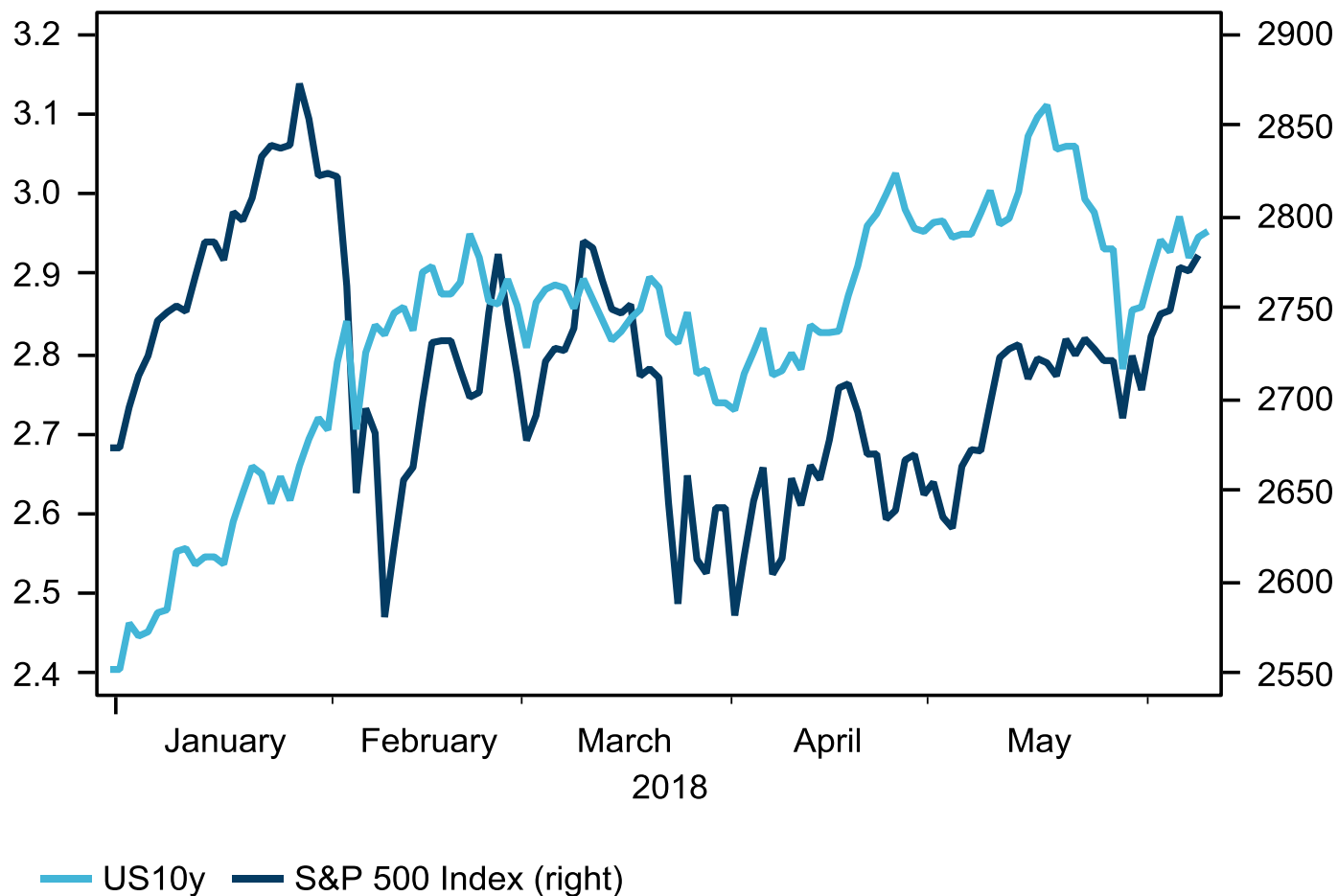
Marknaden

- Förra veckan
 - **Börser:** Upp
 - **Räntor:** Högre
 - **FX:** Svagare USD
 - **Råvaror:** Koppar högre
- Sedan fredag 16:15
 - **Börser:** Blandat
 - **Räntor:** Svagt upp
 - **FX:** Svagare USD
 - **Råvaror:** Stabilt

Market information

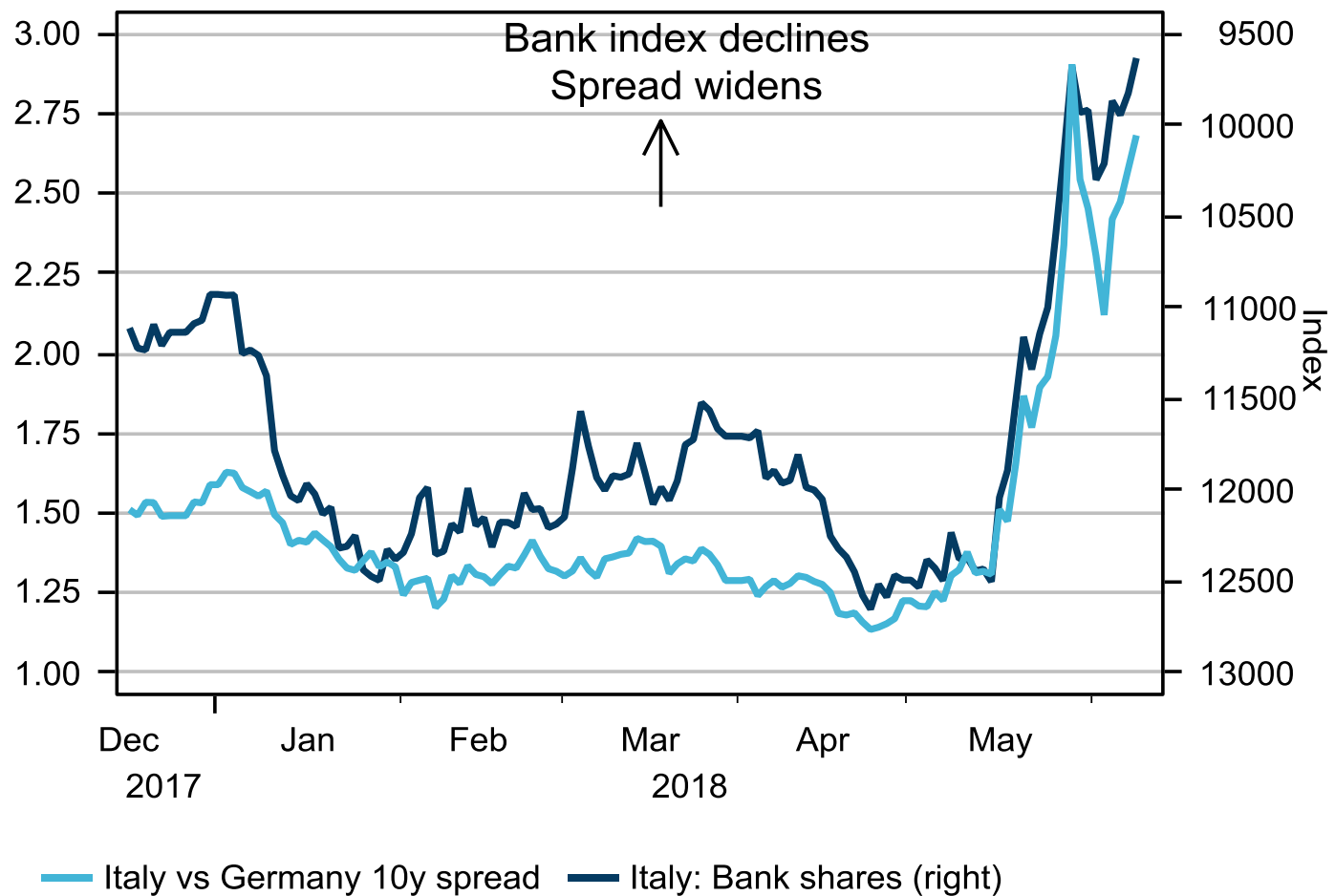
		% vs 16:15, (08-jun)	% vs 16:15, (01-jun)
	Latest		
EUR/USD	1.1796	0.27	1.50
USD/JPY	109.77	0.30	0.23
GBP/USD	1.3408	0.16	0.74
EUR/GBP	0.8797	0.11	0.76
EUR/CHF	1.16231	0.14	0.98
EUR/NOK	9.4935	0.08	-0.46
USD/NOK	8.0484	-0.19	-1.93
EUR/SEK	10.2654	0.02	-0.40
USD/SEK	8.7026	-0.25	-1.87
AUD/USD	0.7605	0.25	0.93
USD/CAD	1.2971	-0.12	-0.08
NZD/USD	0.7038	0.24	1.09
S&P500 future	2775.0	0.28	1.88
Oil prices (Brent)	76.3	-0.85	-0.61
Gold spot	1298.9	-0.03	0.35
Copper (LME)	7312.0	0.06	6.62
Wheat	523.3	-0.62	-0.29
		bp vs 16:15, (08-jun)	bp vs 16:15, (01-jun)
US 2y	2.50	1	4
US 10y	2.95	3	6
US 30y	3.09	2	5
German 2y	-0.65	0	-1
German 10y	0.45	1	8
Sw eden 2y	-0.56		0
Sw eden 10y	0.62		10
Itraxx Senior Financials	91		10

US10y och S&P500



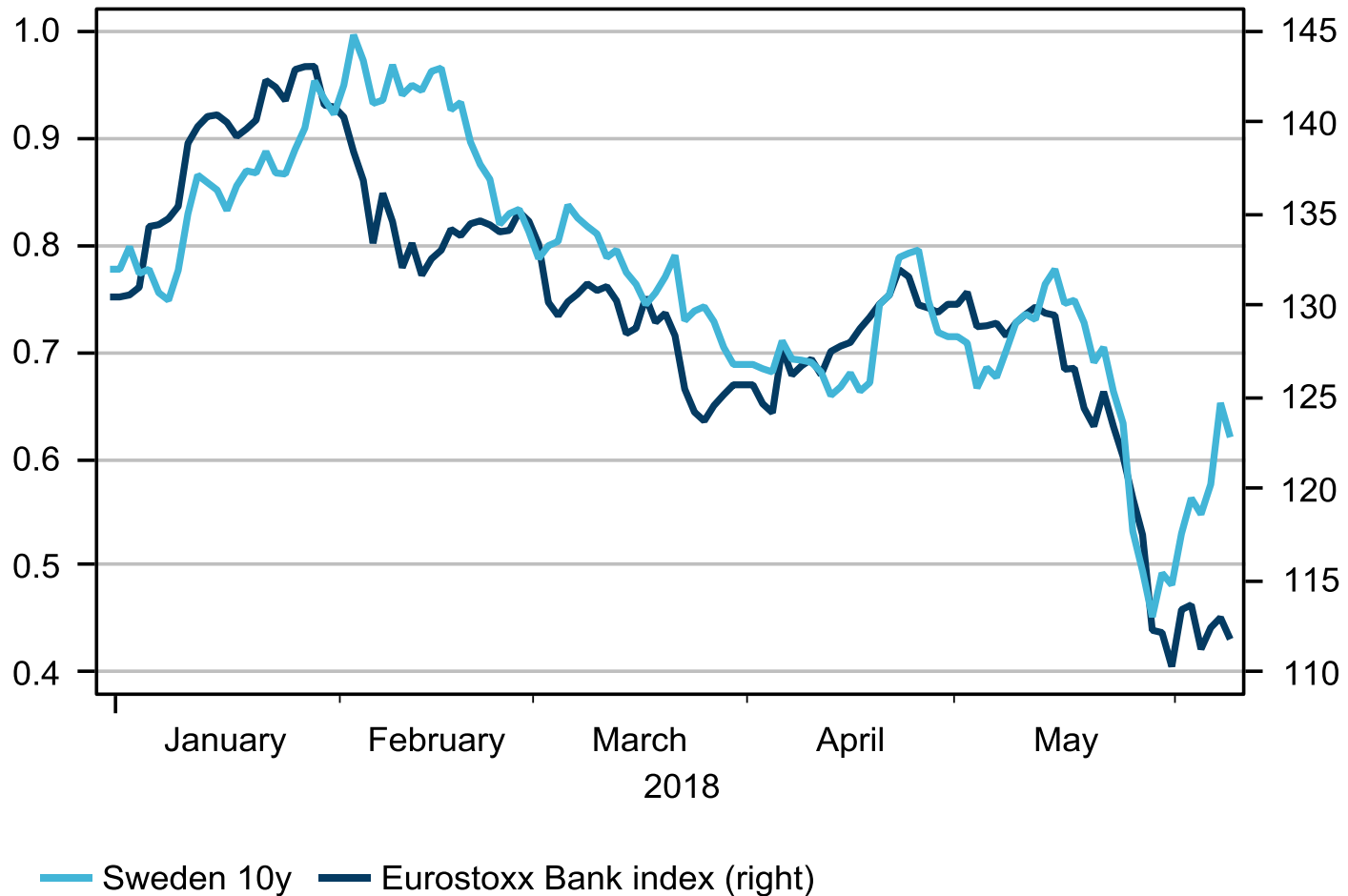
Sources: Bloomberg, Macrobond

Italien vs Tyskland och bankindex



Sources: Bloomberg, Macrobond

Sverige 10y och EMU bankindex

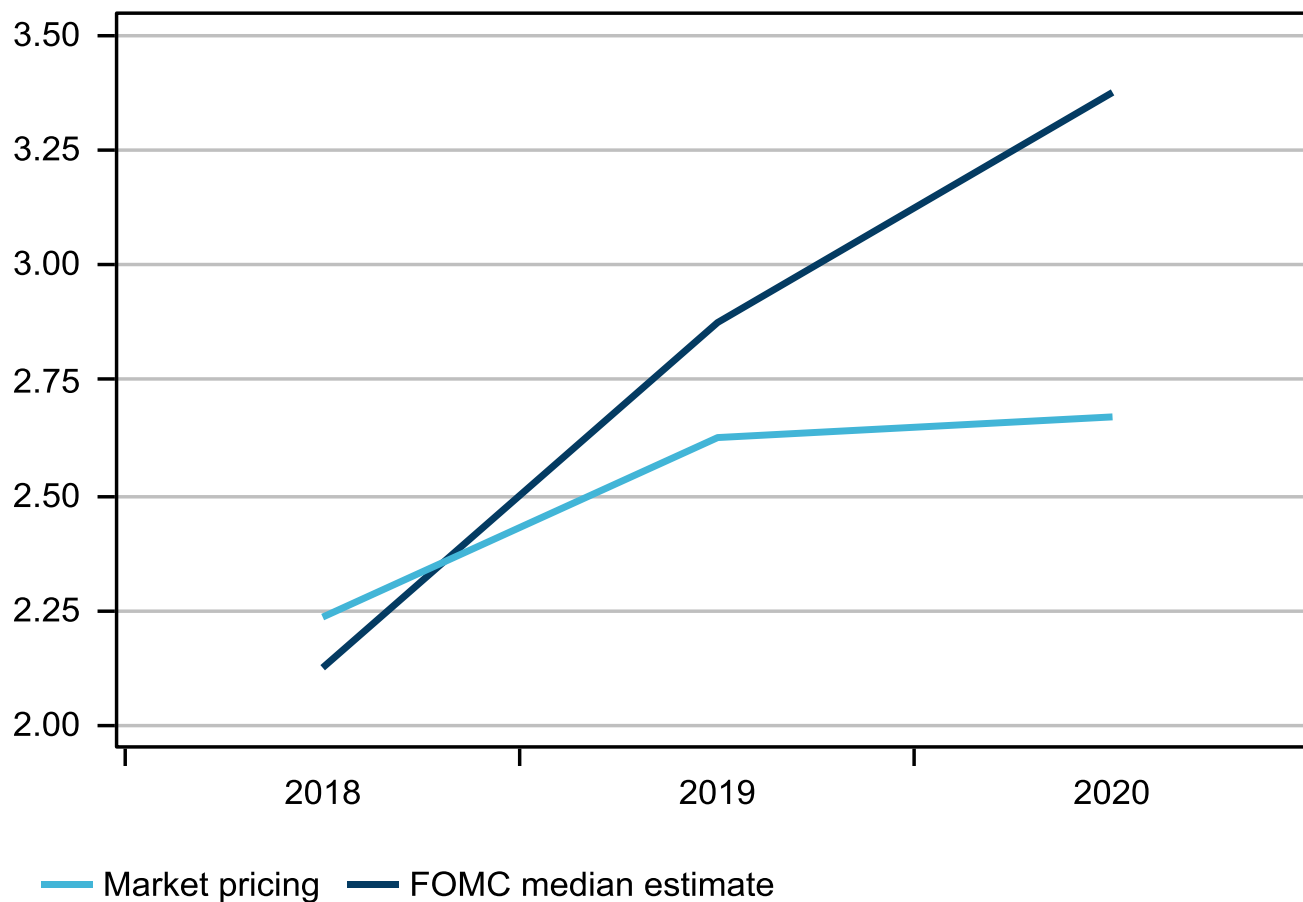


Sources: Bloomberg, Macrobond

Det händer i veckan

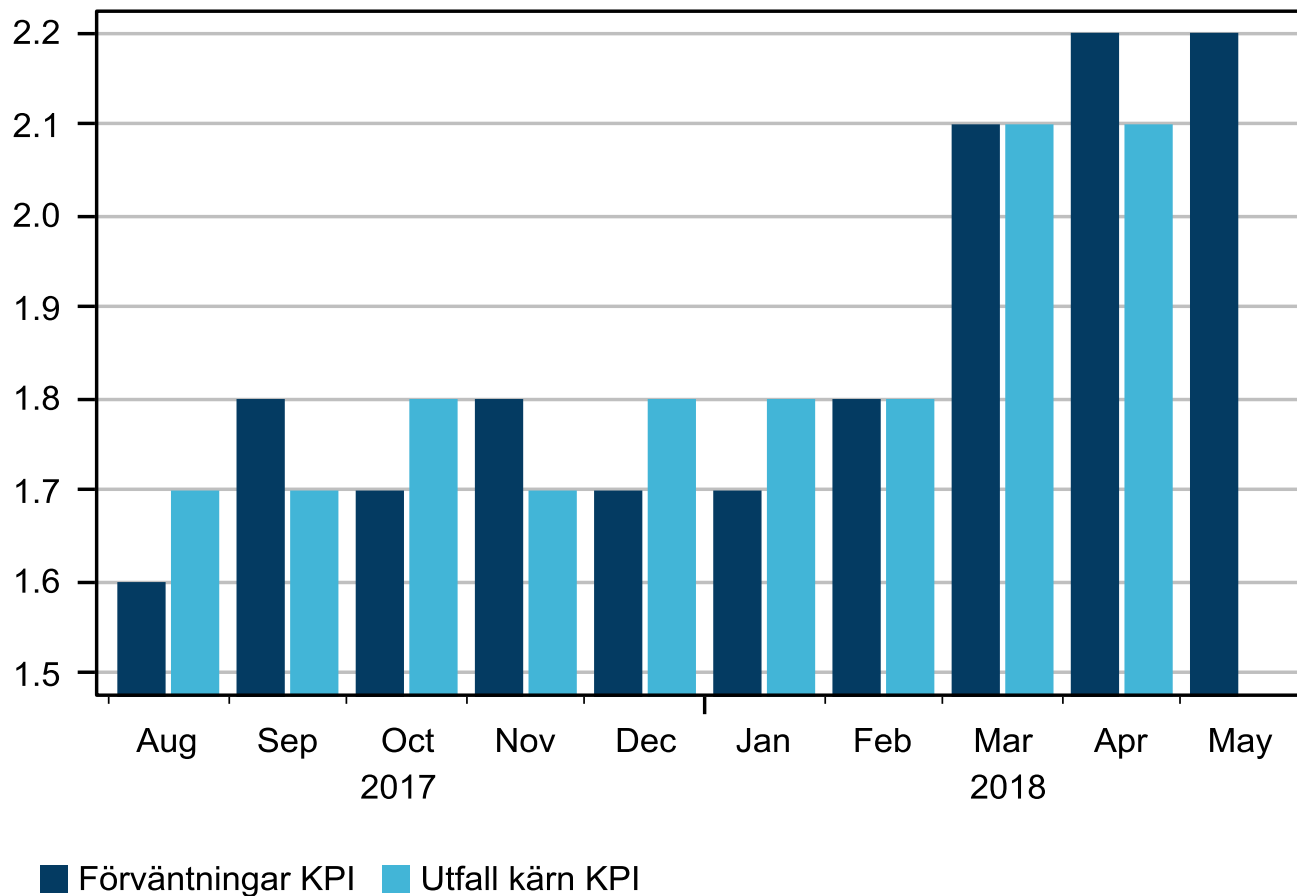
- **US**
 - NFIB, **CPI** Tuesday
 - Retail Sales Thursday
 - Empire Manufacturing, Industrial Production, TIC Flows Friday
- **Eurozone**
 - ZEW Tuesday
 - Industrial Production Wednesday
- **UK**
 - Industrial Production 10:30
 - Average Weekly Earnings, Unemployment Tuesday
 - **CPI** Wednesday
 - Retail Sales Thursday
- **Sweden**
 - Prospera Inflation Expectations Wednesday
 - **CPI** Thursday
 - HOX Friday
- **Norway**
 - **CPI** 08:00
 - **Regional network** Tuesday
- **FOMC: Rate Decision** Wednesday
 - Powell press conference Wednesday
- **ECB: Rate Decision** Thursday
- **BOJ rate decision** Friday
- **Riksbank:**
 - Financial Stability Council Tuesday
 - Seminar on Mortgage Market, Business Survey Wednesday
- **Global:** Trump, Kim Jong Un meet in Singapore (Tuesday)
- **UK:** EU Withdrawal bill in House of Commons
- **Auctions**
 - Germany 10y Wednesday
 - Sweden 8y Wednesday

FOMC (onsdag): Dags för sjunde höjningen



Sources: Bloomberg, Macrobond

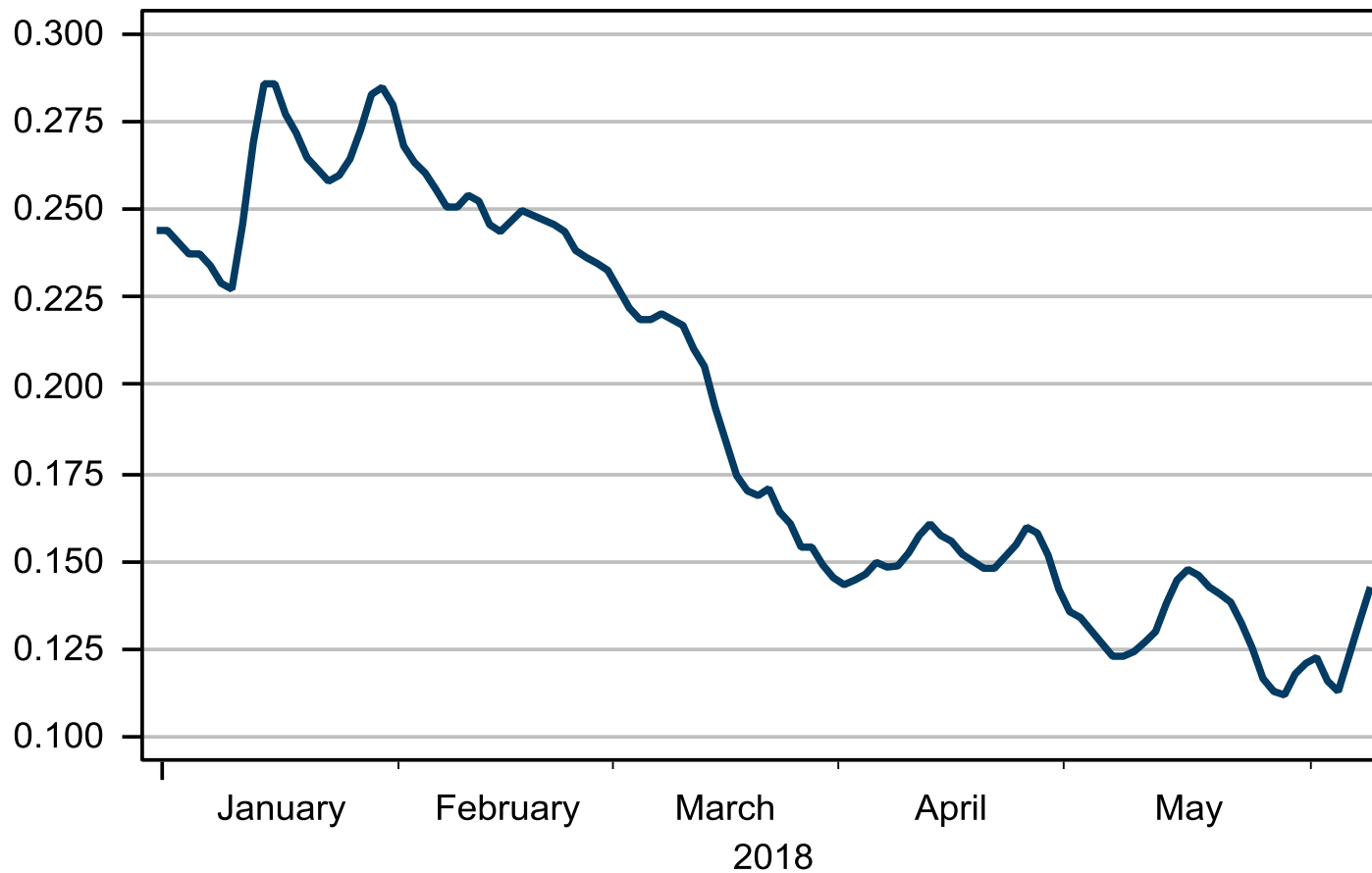
USA (tisdag): Inflation



Source: Bloomberg

ECB (torsdag): Besked om QE?

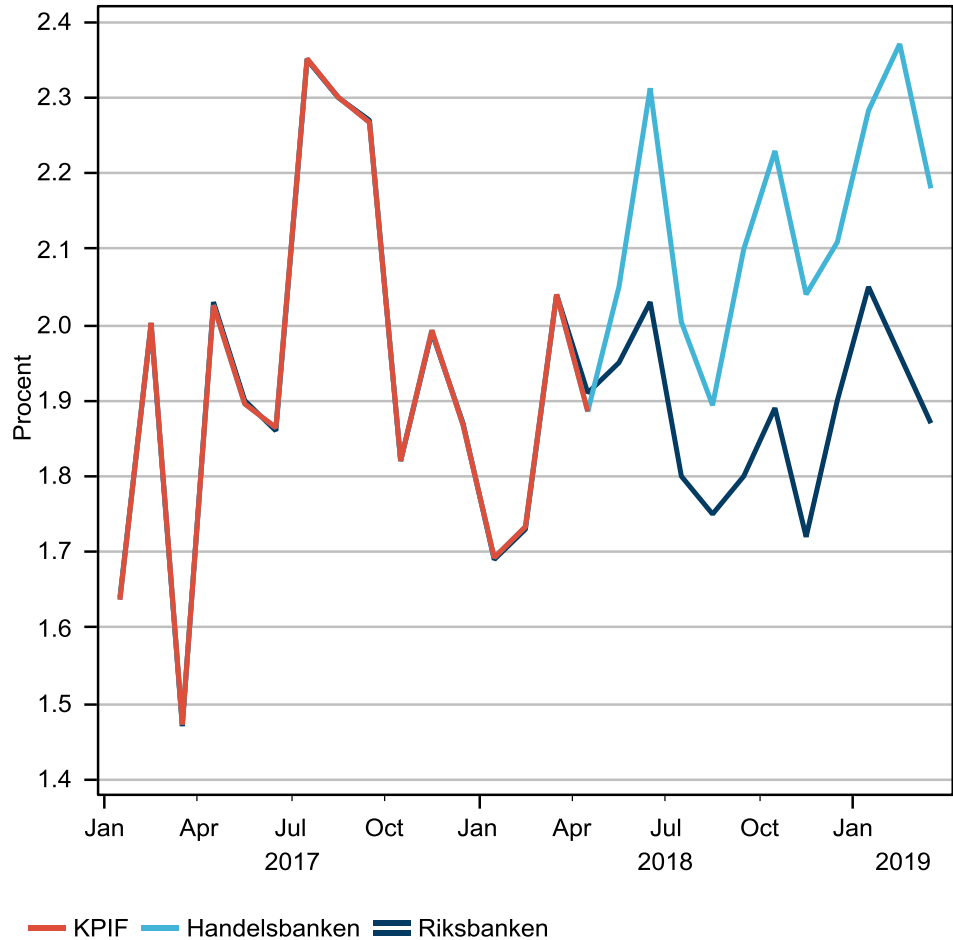
ECB: Ränthöjning fram till mitten av 2019



Sources: Bloomberg, Macrobond

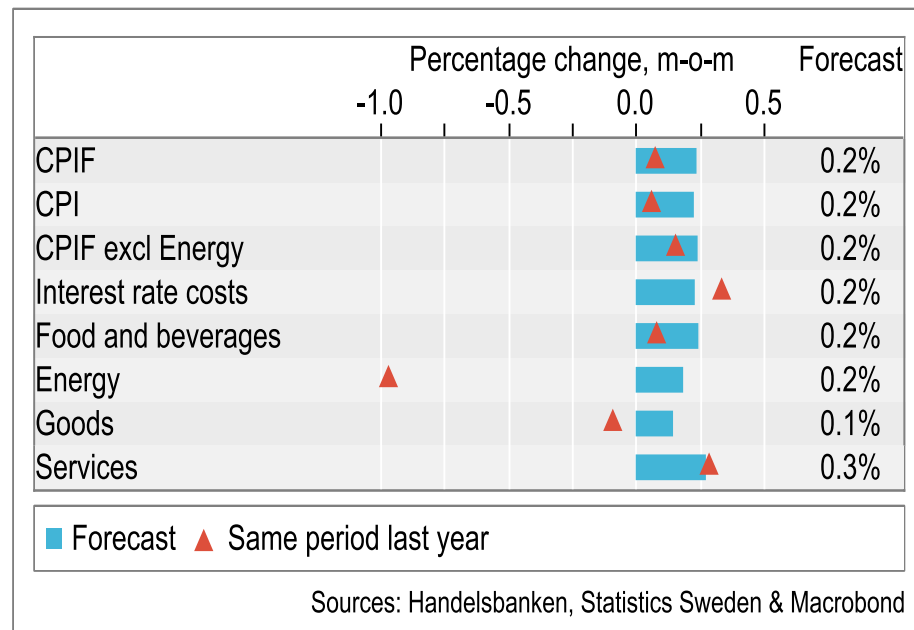
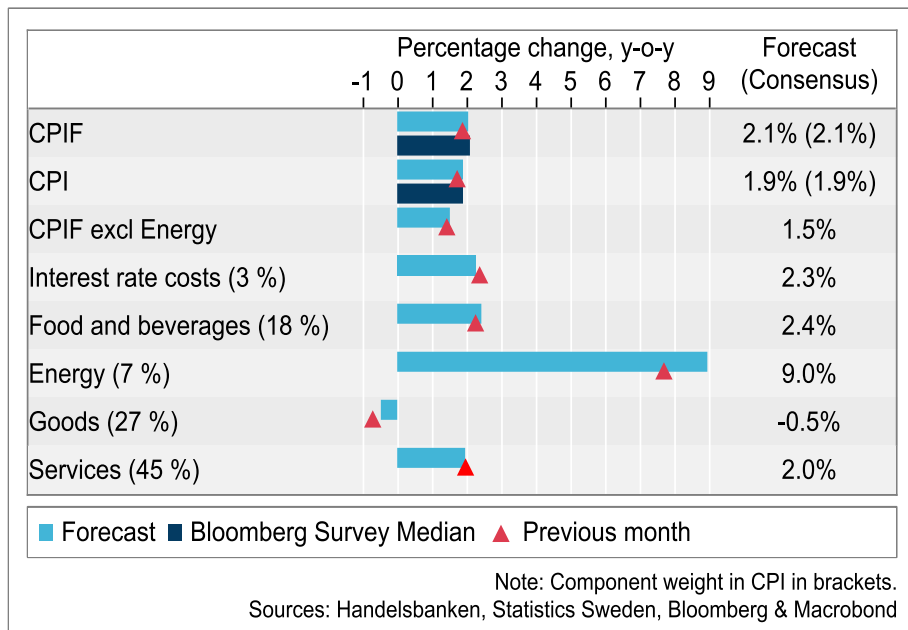
Sverige (torsdag): Inflation (maj)

- SHB
 - CPIF 0.24%/2.05% (mom/yoy)
 - CPIF ex. en. /1.52% (mom/yoy)
- Consensus
 - CPIF 0.2/2.1% (mom/yoy)
- Riksbank
 - CPIF 1.91% (yoy)
 - CPIF ex. en. /1.56% (yoy)



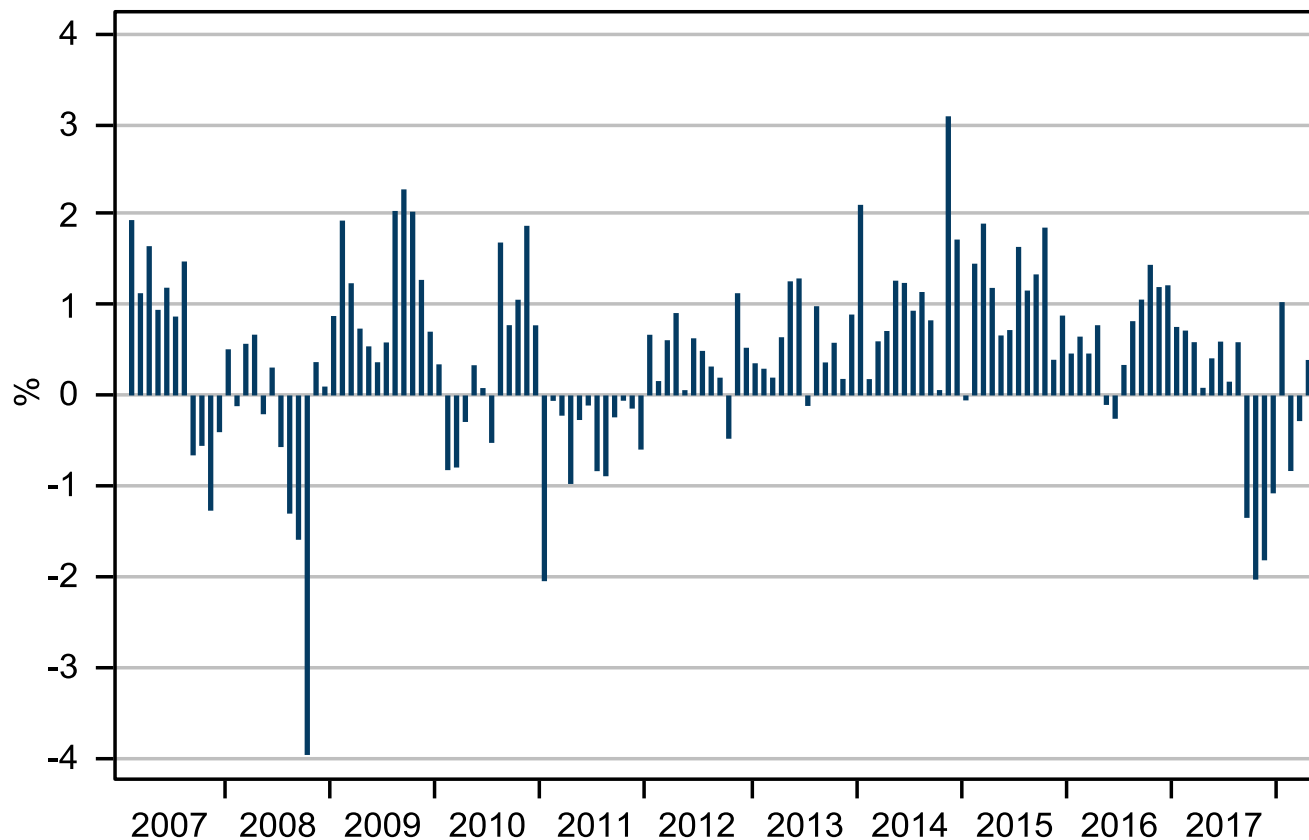
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Sverige: Inflation



Sverige (fredag): Bostadspriser

HOX mom, seasonally adjusted

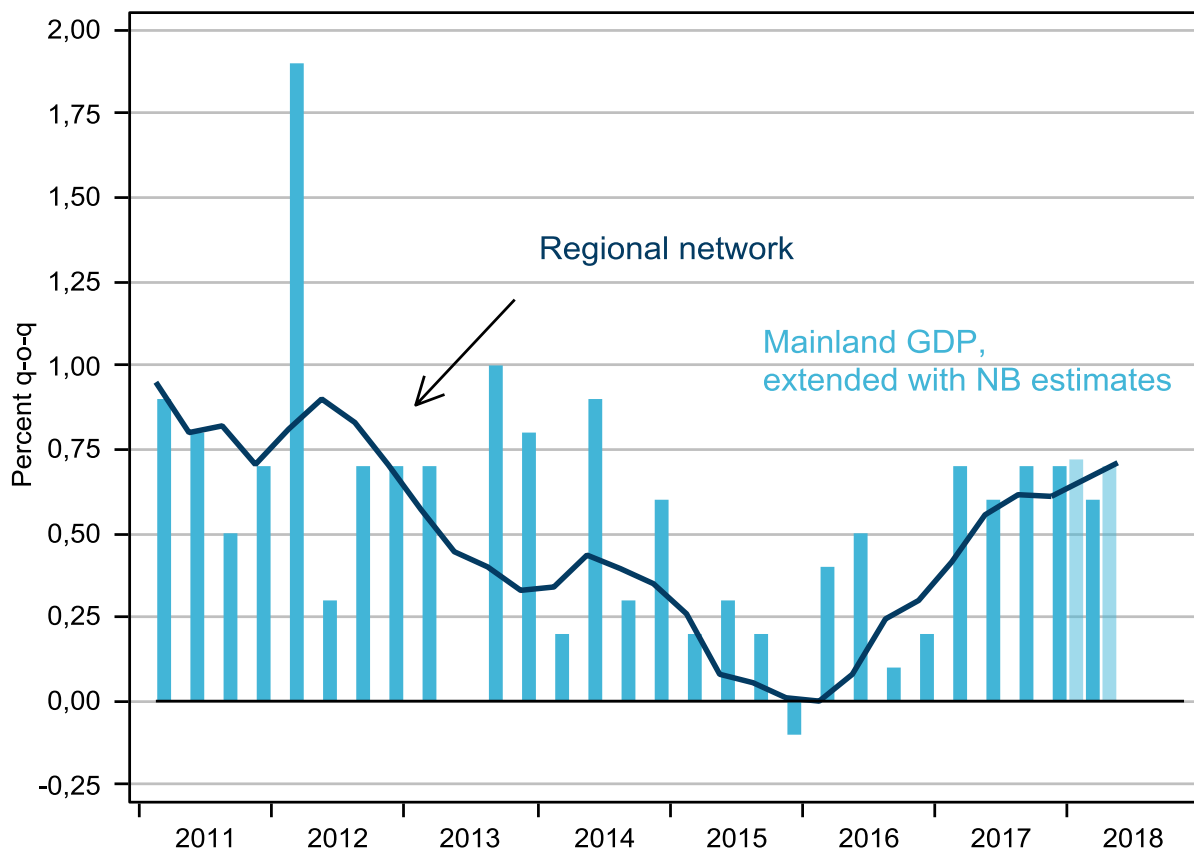


Sources: Bloomberg, Macrobond

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Norge (tisdag): Regionalt nätverk

Mainland GDP and Regional network



Source: Macrobond

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